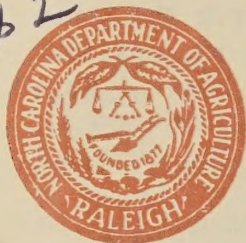
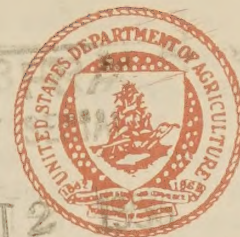


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NORTH CAROLINA



COOPERATIVE CROP REPORTING SERVICE



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No. 215

RALEIGH, N. C.

SEPTEMBER 17, 1956

## NORTH CAROLIN PRICES RECEIVED

The "All Farm Products" index of prices received by farmers at local markets increased 1 point during the month ended August 15, 1956. The August index of 294 compares with an index of 299 a year earlier and an index of 293 on July 15, 1956.

Higher prices received by farmers for wheat, oats, barley, rye, cottonseed, potatoes, and sweetpotatoes were responsible for a 3 point increase in the all crops index during the month ended in mid-August.

(Continued on Page 2)

## U. S. PRICES RECEIVED DOWN 3 PERCENT

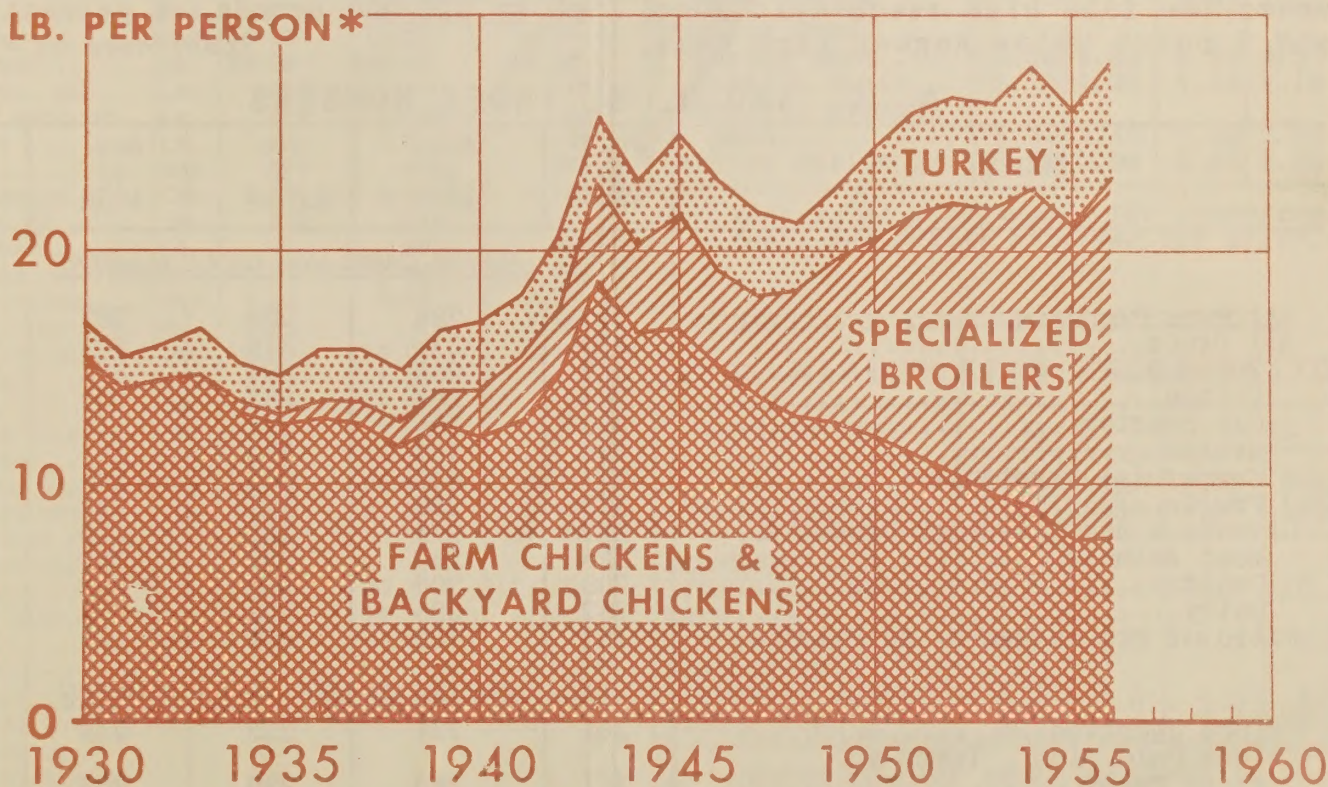
### PARITY INDEX UP SLIGHTLY

Sharply lower prices received by farmers for potatoes and commercial vegetables coupled with moderate declines in average prices received for cotton, fruit, and poultry were responsible for a 3 percent (7 point) decline in the Index of Prices Received by Farmers during the month ended August 15. These declines were offset only in part by substantial increases in prices received for cattle and hogs, and by small increases for milk,

(Continued on Page 2)

## CONSUMPTION OF POULTRY MEAT

LB. PER PERSON\*



\* PER CAPITA CONSUMPTION, READY-TO-COOK BASIS



## N. C. PRICES (Continued)

A decline of 4 points in the livestock and livestock products index was due mostly to lower prices received for veal calves, lambs, chickens, and broilers. However, the decline was offset to some extent by higher prices received for hogs.

The ratio of North Carolina prices received to U. S. prices paid remained the same as in July at 102.

## U. S. PRICES (Continued)

wheat, and a number of other items. The mid-August index at 237 percent of its 1910-14 average compares with 244 in July and 232 in August 1955.

The Parity Index (Prices Paid for Commodities and Services, Interest, Taxes, and Wage Rates) rose another point during the month to reach 288 percent of its 1910-14 average. Increases in prices of farm production goods were primarily responsible for the rise. Part of these price advances were offset by a slight decline in prices paid for family living items, principally food. The mid-August Parity Index was 3 percent higher than a year earlier, equalling the previous all-time August high recorded in 1952.

With farm product prices averaging lower than in July, and the Parity Index continuing to rise, the Parity Ratio dropped to 82 on August 15, 4 points under the 1956 high reached in June, and 1 point below August last year.

## N. C. WOOL PRODUCTION

Wool Production in North Carolina during 1956 is estimated at 273,000 pounds. This production is about 1 percent above the 270 pounds produced in 1955 and 38 percent above the 10-year average.

The number of sheep shorn and to be shorn at 47,000 head is 2,000 head above 1955 and 10,000 head above the 1945-54 average. The weight per fleece of 5.8 compares with 6.0 last year and 5.4 for the 10-year average.

### UNITED STATES

The amount of wool shorn and to be shorn in the United States is estimated at 231,754,000 pounds. This is 1 percent less than the 233,370,000 pounds produced in 1955 and 5 percent less than the 1945-54 average.

The 1-percent decline in wool production resulted from a 1-percent decline in the number of sheep shorn, since the average fleece weight was the same as last year. The number of sheep shorn this year totaled 27,125,000 head, 1 percent less than the 27,327,000 head shorn in 1955. The average weight per fleece of 8.54 pounds equaled the record established in 1955 and compares with the average of 8.21 pounds.

Wool production in the 'Native' or 'fleece' wool States is estimated at 69,220,000 pounds, 4 percent above

(Continued on Page 7)

## N. C. AND U. S. INDEX NUMBERS

INDEX	July 15 1956	Aug. 15 1956	Aug. 15 1955	Aug. 15 1954	Aug. 15 1953
<u>NORTH CAROLINA INDEX NUMBERS</u>					
All Farm Products.....	293	294	299	287	296
All Crops.....	313	316	316	301	303
Tobacco.....	387	385	394	368	376
Cotton.....	264	264	283	281	269
Oil Bearing.....	308	300	324	314	301
Grains.....	160	161	170	181	182
Commercial Vegetables.....	311	442	210	246	244
Fruits.....	323	269	348	254	253
Livestock and Livestock Products..	222	218	235	240	267
Meat Animals.....	235	242	239	287	310
Poultry.....	208	201	238	223	267
Dairy.....	232	225	229	224	232
Ratio of Prices Rec'd. to Paid*...	102	102	107	102	106
<u>UNITED STATES INDEX NUMBERS</u>					
Prices Received.....	244	237	232	248	255
Prices Paid, Int., Taxes &					
Wages Rates.....	287	288	280	281	279
Parity Ratio.....	85	82	83	88	91

\* Ratio of N. C. Prices received to U. S. Prices paid.



## MOST FEED PRICES LOWER OR UNCHANGED

Average prices paid by North Carolina farmers for all the mixed dairy feeds were costing 5 cents per hundred less or remained unchanged during the month ended August 15.

Cottonseed meal was up 10 cents per hundred but this increase was more than offset by lower prices paid for soybean meal and meat scrap.

All poultry feeds registered a decline except scratch grain which remained on the same level.

The local market feed price ratio for the egg-feed ratio was more favorable due mostly to higher prices received for eggs.

### PRICES RECEIVED BY FARMERS

COMMODITY	UNIT	N. C.		U. S.
		JULY 15	AUG. 15	AUG. 15
		1956	1956	1956
<i>DOLLARS</i>				
TOBACCO.....	LB.	-	.530	.501
CORN.....	BU.	1.47	1.46	1.45
WHEAT.....	BU.	1.88	1.92	1.93
OATS.....	BU.	.65	.68	.680
BARLEY.....	BU.	1.00	1.01	.969
RYE.....	BU.	1.70	1.75	1.13
SORGHUM GRAINS...	CWT.	2.15	2.15	2.15
SOYBEANS.....	BU.	2.50	2.25	2.33
PEANUTS.....	LB.	.133	.130	.116
COTTON.....	LB.	.320	.320	.311
COTTONSEED.....	TON	38.00	40.00	51.00
WOOL.....	LB.	.47	.47	.413
HOGS.....	CWT.	15.80	16.60	16.20
BEEF CATTLE.....	CWT.	12.40	12.40	16.30
VEAL CALVES.....	CWT.	18.40	17.00	16.50
SHEEP.....	CWT.	5.00	5.00	5.22
LAMBS.....	CWT.	19.00	18.50	18.90
MILK COWS.....	HD.	97.00	105.00	155.00
CHICKENS, ALL....	LB.	.214	.180	.187
COM'L. BROILERS..	LB.	.215	.180	.196
TURKEYS.....	LB.	.32	.32	.287
EGGS.....	DOZ.	.427	.450	.369
MILK, WHLSE. <u>1/</u> ..	CWT.	5.20 <u>2/</u>	5.20 <u>3/</u>	4.10
RETAIL <u>4/</u> .....	QT.	.215	.215	-
BUTTERFAT.....	LB.	.47	.47	.582
POTATOES.....	CWT.	4.30	4.60	2.33
SWEETPOTATOES....	CWT.	5.20	5.35	3.96
APPLES, COM'L....	BU.	2.25	-	2.36
LESPEDEZA SEED...	CWT.	10.00	10.00	8.47
KOREAN.....	CWT.	8.80	8.80	-
KOBE.....	CWT.	11.30	11.30	-
COM. & TENN.....	CWT.	17.00	17.00	-
SERICEA.....	CWT.	14.70	14.70	-
HAY, ALL BALED <u>5/</u>	TON	29.40	28.90	20.00
ALFALFA HAY.....	TON	34.70	35.80	20.60
LESPEDEZA HAY...	TON	32.80	30.80	21.70
SOYBEAN AND				
COWPEA HAY.....	TON	30.00	30.20	27.70
PEANUT VINE.....	TON	20.70	20.70	21.90
OTHER.....	TON	27.00	27.00	-

1/ Estimated average prices for the month for all milk sold at wholesale to plants and dealers.

2/ Revised.

3/ Preliminary.

4/ Sold by farmers direct to consumers.

5/ The all hay price is the weighted average of separate kinds including an allowance for minor kinds.

### FEED PRICES PAID BY FARMERS

FEED PER HUNDREDWEIGHT	N. C.		U. S.	
	July 15 1956	Aug. 15 1956	July 15 1956	Aug. 15 1956
	<i>DOLLARS</i>			
Mixed Dairy Feed Under 29% Protein				
All.....	3.90	3.85	3.71	3.71
16% Protein.....	3.75	3.70	3.64	3.65
18% Protein.....	3.90	3.85	3.67	3.66
20% Protein.....	4.05	4.05	3.90	3.89
24% Protein.....	4.05	4.05	4.04	4.04
29% & Over.....	4.55	4.55	4.43	4.37
High Protein Feeds				
Linseed Meal....	-	-	4.21	4.19
Soybean Meal....	4.35	4.25	4.27	4.13
Cottonseed Meal.	3.50	3.60	3.76	3.88
Meat Scrap.....	4.95	4.90	4.85	4.87
Grain By-Products				
Brn.....	3.40	3.35	2.91	2.94
Middlings.....	3.60	3.65	3.13	3.17
Corn Meal.....	4.00	4.00	3.71	3.75
Corn Gluten.....	-	-	3.38	3.31
Poultry Feed				
Laying Mash.....	4.90	4.85	4.58	4.57
Scratch Grain...	4.25	4.25	4.16	4.19
Broiler Growing Mash.....	5.20	5.10	5.08	5.10
Poultry Ration <u>1/</u> .	3.99	3.96	3.64	3.66

1/ Average of prices paid for commercial feeds and prices received for grain.

### LOCAL MARKET FEED PRICE RATIOS

POULTRY FEED	N. C.		U. S.	
	July 1956	Aug. 1956	July 1956	Aug. 1956
PRICE RATIO <u>1/</u>				
Egg-Feed (Poultry Ration)	10.7	11.4	10.0	10.1
Farm Chicken Feed <u>2/</u>	4.9	4.5	4.5	4.4
Broiler-Feed (Broiler Mash)	4.1	3.5	4.3	3.8
Turkey Feed <u>2/</u>	8.0	8.1	7.9	7.8

1/ Pounds of feed equal in value to one dozen eggs, one pound farm chickens, one pound broilers and one pound turkeys.

2/ Poultry ration.



## N. C. TURKEY PRODUCTION ESTIMATED AT 23 PERCENT ABOVE 1955

North Carolina turkey producers indicated there will be 1,295,000 turkeys of all breeds produced in the State this year. If this production is realized it would be 23 percent above the 1,053,000 produced in 1955. The production of heavy breeds estimated at 1,241,000 is 36 percent above 1955 production. Meanwhile the number of light breeds raised was estimated at 54,000 or 39 percent of the 139,000 produced during 1955. This decline in light breeds was more than offset by the increase in heavy breeds.

### UNITED STATES

Farmers in the Nation as a whole are raising about 76 million turkeys this year--16 percent more than in 1955. About 29 percent more heavy breed turkeys are being raised this year than last, while light breeds show a decrease of 19 percent. Light breeds are 18 percent of the total raised this year, compared with 26 percent last year.

Heavy breed increases from last year were 48 percent in the South Central, 39 percent in the West North Central, 35 percent in the South Atlantic, 25 percent in the East North Central and 20 percent in the West. There was no change in the North Atlantic States. Heavy whites raised this year will be about a fourth of all heavies raised.

Light breed turkeys show decreases

in all parts of the country. Decreases from last year are 5 percent in the South Central, 7 percent in the South Atlantic, 16 percent in the West, 27 percent in the East North Central, 34 percent in the West North Central, and 42 percent in the North Atlantic States.

Last January, farmers expressed their intentions to raise about 14 percent more heavy breed turkeys this year, with increases varying from 7 percent in the North Atlantic to 38 percent in the South Atlantic States. They intended to raise 16 percent fewer light breeds, with decreases varying from 11 percent in the West North Central to 25 percent in the East North Central States. However, the South Central States intended to raise 2 percent more light turkeys this year. The 1955 turkey crop was 3 percent smaller than in 1954. Prices received by producers for turkeys during the last half of 1955 averaged 7 percent higher than a year earlier and poultry feed prices averaged 10 percent lower.

During the first half of 1956, which covers the main hatching season, prices received for turkeys averaged 6 percent higher than a year earlier and poultry feed prices averaged 7 percent lower. Turkey producers have more than doubled their intended increase of heavy breed turkeys, while they decreased their light breed turkeys slightly more than they had intended.

## TURKEYS RAISED ON FARMS 1956, WITH COMPARISONS

STATE AND DIVISION	NUMBER RAISED					
	Heavy Breeds		Light Breeds		Total All Breeds	
	1955	1956	1955	1956	1955	1956
	<i>Thousands</i>		<i>Thousands</i>		<i>Thousands</i>	
N. C.	914	1,241	139	54	1,053	1,295
Del.	99	159	820	797	919	956
Md.	224	247	311	111	535	358
Va.	1,910	2,540	3,619	3,763	5,529	6,303
W. Va.	529	786	1,107	1,014	1,636	1,800
S. C.	882	1,245	234	38	1,116	1,283
Ga.	310	357	6	6	316	363
Fla.	115	132	50	68	165	200
S. Atlantic	4,983	6,707	6,286	5,851	11,269	12,558
U. S.	48,773	62,758	16,785	13,532	65,558	76,340



## U. S. FARMERS' NET INCOME FOR FIRST 6 MONTHS TOTALS \$11.6 BILLION

Farmers' realized net income in the first half of 1956 was at an annual rate of approximately 11.6 billion dollars. This was about the same as in the first half of 1955 and a half billion dollars higher than the rate during the second half of 1955.

Cash receipts from farm marketings in the first half of this year totaled approximately 12.2 billion dollars, or almost the same as in the first half of 1955, as somewhat lower average prices of farm products were about offset by an increase in the volume of sales.

The estimate of total cash receipts for the first 6 months of 1956 includes a preliminary estimate for June. It also includes some revisions in the estimates previously published for the earlier months of the year.

Production expenses as well as gross income showed little change from the first half of 1955 to the first half of 1956. Prices paid for the farm-supplied items of feed, seed, and feeder livestock all averaged considerably lower than in 1955. But this was largely offset by increases in property taxes, wage rates, and interest payments, as well as higher prices for some manufactured items.

Compared with the second half of 1955, realized net income rose in the first half of 1956 because seasonally adjusted gross income was on a higher level, only partly offset by a higher rate of production expenses.

The volume of farm marketings thus far this year has shown a smaller-than-seasonal decline from the second half of last year, and prices of farm products have averaged slightly higher. The result was an increase of about 800 million dollars in realized gross farm income on a seasonally adjusted annual rate basis.

Farm production expenses in the first half of 1956 were at an annual rate about 300 million dollars higher than in the second half of 1955. Prices paid by farmers for commodities used in production were little changed on the average, but interest payments, taxes and wage rates were all on a higher level.

Farmers received about 7.7 billion dollars from marketings of livestock and products in the first half of 1956, and some 4.5 billion from crops. The total for livestock and products was down a little from the same period last year as lower average prices more than offset an increase in volume.

The crop total, however, was up slightly from a year earlier, with increases for corn, cotton, vegetables, and fruits.

In the livestock group, a 10 percent increase in dairy receipts was more than offset by smaller cash receipts from meat animals due to lower prices for hogs and cattle.

Total cash receipts from farm marketings in June are tentatively estimated at 2 billion dollars, up slightly from June 1955 as average prices of farm products showed their first increase in 1956 over the same month in 1955. June crop receipts are estimated at .7 billion dollars, and receipts from livestock and products at 1.3 billion.

Previously published monthly estimates of cash receipts from farm marketings for January-March 1956 were revised in the July issue of The Farm Income Situation.

The new estimates of cash receipts in the first quarter of 1956 are 307 million dollars higher than the estimates previously published, including an increase of 222 million in the crop total and 85 million in livestock and livestock products.

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*Hog prices this fall are likely to be above 1955, with the largest margin at the year's end. Last spring's crop, most of which will be marketed this fall, was 8 percent below 1955.*

*Cattle slaughter in the second half of the year will equal or exceed the last half of 1955. A seasonal rise in prices of fed cattle is likely this fall. Farmers are expected to market fewer fed cattle than in the same period of 1955, but marketings of grass cattle will be up.*



## N. C. COMMERCIAL SLAUGHTER UP 12.7 PERCENT

Commercial slaughter of livestock in North Carolina during July amounted to 22,789,000 pounds liveweight. This was 12.7 percent above the 20,219,000 pounds slaughtered during the same period last year. Calves were the only species which showed a decline in the number slaughtered. For the State as a whole, the number slaughtered for all species was 71.9 thousand head and compared with 64.2 thousand head for July 1955. Total liveweight slaughter of all species for the first 6 months of the year at 167,860,000 pounds is 4 percent above the 161,031,000 pounds slaughtered January through July 1955.

### UNITED STATES

Output of red meat by commercial slaughter plants totaled 2,079 million pounds in July. July production was 1 percent greater than the 2,059 million pounds produced in June and 15 percent greater than the 1,815 million pounds produced in July 1955. Estimated meat production includes slaughter in Federally inspected plants and other wholesale and retail plants, but excludes farm slaughter.

Red meat production from January through July this year totaled 15,318 million pounds, 10 percent more than the 13,931 million pounds produced during the corresponding period last year. Comparing the 7-month period this year with that of last year, beef and pork production each were up 11 percent; veal up 1 percent; while mutton and lamb was down 2 percent. Lard production for the 7 months totaled 1,515 million pounds, 14 percent above the corresponding period in 1955. The number of cattle and hogs slaughtered during the 7-month period was above a year earlier while the number of calves, and sheep and lambs was lower. Cattle slaughter was up 5 percent, hogs up 17 percent, while calves were down 1 percent, and sheep and lambs down less than 1 percent.

July beef production totaled 1,199 million pounds--2 percent greater than a month earlier and 15 percent above July last year. The number of cattle slaughtered in July was estimated at 2,291,200 head, 3 percent above the June number of 2,219,400 and 11 per-

*(Continued on Page 7)*

## NORTH CAROLINA AND UNITED STATES LIVESTOCK SLAUGHTER\*

Species	JULY				JANUARY THROUGH JULY			
	Number Slaughtered		Total Liveweight		Number Slaughtered		Total Liveweight	
	1955	1956	1955	1956	1955	1956	1955	1956
N. C.	<u>Thous. Head</u>		<u>Thous. Lbs.</u>		<u>Thous. Head</u>		<u>Thous. Lbs.</u>	
	12.4	12.6	9,432	9,913	88.9	84.1	68,483	66,303
	5.7	5.1	1,069	992	36.0	32.0	6,496	6,027
	.1	.2	9	14	.7	.7	58	55
	46.0	54.0	9,709	11,870	393.0	429.0	85,994	95,475
TOTAL	64.2	71.9	20,219	22,789	518.6	545.8	161,031	167,860
U. S.	<u>Million Head</u>		<u>Million Lbs.</u>		<u>Million Head</u>		<u>Million Lbs.</u>	
	2.1	2.3	1,903	2,164	14.3	51.1	13,421	14,617
	.9	1.0	220	238	6.9	6.8	1,467	1,486
	1.2	1.3	111	118	9.2	9.2	900	887
	4.2	5.1	1,049	1,220	38.6	45.1	9,369	10,577
TOTAL	8.4	9.7	3,283	3,740	69.0	76.2	25,157	27,567

\*Includes slaughter under Federal inspection and other wholesale and retail slaughter; excludes farm slaughter.



## COMMERCIAL SLAUGHTER *(Continued)*

cent above the July 1955 estimated. Calf slaughter for July totaled 981,600 head. This was 4 percent above the June kill of 943,200 head and 5 percent above the 933,100 head killed in July 1955. The average live weight of calves slaughtered in July was 242 pounds which compares with 235 pounds a month earlier and 236 pounds a year earlier.

July hog slaughter totaled 5,070,000 head--2 percent less than the June kill of 5,180,200 but 21 percent more than the 4,197,100 head killed during July last year. Pork production for the month was 691 million pounds, 3 percent under a month earlier but 16 percent over the same month last year. Slaughter hogs averaged 241 pounds live weight. This was 4 pounds lighter than in June and 9 pounds lighter than July a year earlier. All States killed more hogs than in July last year except South Dakota. Lard output for July was 170 million pounds, 6 percent less than June but 16 percent more than July a year ago. The amount of lard rendered per 100 pounds live weight of hogs slaughtered was 13.9 pounds, compared with 14.2 pounds in June and 14.1 pounds in July last year.

Slaughter of sheep and lambs in July totaled 1,314,300 head. This was 7 percent more than the 1,231,300 head slaughtered in June and 8 percent more than the 1,219,600 head slaughtered in slaughter of 2,055,900 head. The average live weight of slaughter cattle was 945 pounds, 7 pounds lighter than a month earlier but 19 pounds heavier a year earlier. The number slaughtered was greater than July last year in all States except New England States, Georgia, Tennessee and Alabama.

Veal production in July totaled 132 million pounds, 7 percent above both a month earlier and a year earlier. Mutton and lamb output totaled 57 million pounds in July, 10 percent higher than a month earlier, and 8 percent higher than a year earlier. The average live weight of sheep and lambs slaughtered was 90 pounds, 1 pound heavier than a month earlier, but 1 pound lighter than a year earlier.

Poultry slaughter during July totaled 369 million pounds, ready-to-cook basis.

## COMMODITY HIGHLIGHTS

Total livestock slaughter and meat output for the rest of 1956 will be less than a year before--the first downturn since 1951. Prices of fed cattle are likely to stay above last year.

Milk production probably will be substantially greater than a year earlier in the remainder of 1956. Prices to farmers for milk are running above last year and butter is also higher. Cash receipts from milk this year will be around the record of 4.6 billion dollars, compared with 4.2 billion in 1955.

Broiler chick placements declined seasonally in July and held about steady in early August; weekly placements in early August were 3 million below the peak weeks in June but 14 percent above last August.

August 1 crop conditions indicate a record soybean output of 443 million bushels in 1956, nearly a fifth above last year. Cottonseed production is estimated at 7 percent less than 1955.

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## WOOL PRODUCTION *(Continued)*

the 66,869,000 pounds produced in 1955. The average weight per fleece was 7.75 pounds compared with 7.71 pounds last year. The number of sheep shorn and to be shorn this year was 8,926,000 head, 3 percent more than the 8,671,000 head shorn in 1955. Only 10 'Native' sheep States failed to show more wool produced than a year ago.

In the 13 Western sheep States (11 Western States, South Dakota and Texas) shorn wool production is estimated at 162,534,000 pounds -- 2 percent less than the 166,501,000 pounds shorn in 1955. The number of sheep shorn and to be shorn this year in the Western States was estimated at 18,199,000 head which was also 2 percent less than the number shorn last year. The average weight per fleece at 8.93 pounds compares with an average of 8.92 last year. South Dakota, Wyoming, Utah, and Nevada showed more wool produced than last year, while all other Western sheep States produced less wool. Shorn wool production in Texas, the leading sheep State, totaled 41,938,000 pounds, 7 percent below last year. Estimates for Texas and California include an allowance for wool to be shorn from sheep and lambs this fall.



# FARM REPORT

Compiled by authority of  
UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Agricultural Estimates Division  
*S. R. Newell, Director*

Published by  
NORTH CAROLINA DEPARTMENT OF AGRICULTURE  
Division of Statistics  
*L. Y. Ballentine, Commissioner of Agriculture*

Released semi-monthly through the  
Crop Reporting Service at Raleigh  
*Henry L. Razor, Statistician in Charge*

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## COMPARISON OF PRICES RECEIVED BY U. S. FARMERS

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES <sup>1/</sup>		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	July 15 1956	Aug. 15 1956	July 15 1956	Aug. 15 1956	July 15 1956	Aug. 15 1956
	<u>DOLLARS</u>	<u>DOLLARS</u>	<u>DOLLARS</u>	<u>DOLLARS</u>	<u>PERCENT</u>	<u>PERCENT</u>
Cotton, Lb.....	.3236	.3113	.3556	.3568	91	87
Wheat, Bu.....	1.90	1.93	2.42	2.43	79	79
Corn, Bu.....	1.43	1.45	1.77	1.77	81	82
Oats, Bu.....	.653	.680	.864	.867	76	78
Barley, Bu.....	.948	.969	1.35	1.36	70	71
Rye, Bu.....	1.09	1.13	1.70	1.70	64	66
Beef Cattle, Cwt.....	15.40	16.30	21.70	21.70	71	75
Hogs, Cwt.....	15.20	16.20	21.40	21.50	71	75
Lambs, Cwt.....	19.30	18.90	23.80	23.90	81	79
Chickens, All, Lb....	.205	.187	.287	.288	71	65
Eggs, Doz.....	.365	.369	.465	.467	79 <sup>5/</sup>	73 <sup>5/</sup>
Milk, Whlse. Cwt. <sup>2/</sup>	3.98 <sup>3/</sup>	4.10 <sup>4/</sup>	4.71	4.72	90 <sup>5/</sup>	89 <sup>5/</sup>

- <sup>1/</sup> Effective parity prices as computed currently in months indicated using base period prices and indexes then in effect.  
<sup>2/</sup> Estimated average price for the month for all milk sold at wholesale to plants and dealers.  
<sup>3/</sup> Revised.  
<sup>4/</sup> Preliminary.  
<sup>5/</sup> Percentage of seasonally adjusted prices to parity prices.